(a) whether it is a fact that UTI about a month ago, bought 15 lakh shares of TELCO at a price between Rs. 525 and 550 and sold them at an average price of Rs. 425 two weeks later;

(b) if so, the quantum of loss suffered by UTI in the deal and the circumstances leading to such a massive loss at the cost of public funds;

(c) whether it is a fact that UTI is again buying TELCO shares at price level of Rs. 500 each;

(d) if so, whether UTI's fresh investments in TELCO are directed at providing support and rigging the company's share price at the behest of Tatas;

(e) if so, whether there is a nexus between the Tatas and senior officials of UTI; and

(f) if so, what steps Government plan to take to identify the UTI officials involved in the deal and fix responsibility for UTI's losses?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) UTI has informed that it did not undertake these specific transactions.

(b) Does not arise in view of answer to (a) above.

(c) UTI has not recently bought TELCO shares in the market at a price of Rs. 500/- per share.

(d) to (f) Do not arise in view of answer to (c) above.

Recommendations of JPC

6017. SHRI GURUDAS DAS GUPTA: Will the Minister of FINANCE be pleased to state whether Government propose to accept the recomdations of JPC on the Parliamentary Scrutiny of the banking system of the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): Government's response to the recommendations of the Joint Parliamentary Committee on the Parliamentary Scrutiny of the banking system of the country is contained in the Sl. No. 237 (Para No. 16.58) of the Revised Paragraphs of the Action Taken Report (ATR) on the report of the Joint Parliamentary Committee (JPC) to enquire into irregularities in securities and banking transactions which was laid in the Parliament on 20th December, 1994.

Memo given by Indian Housewives Federation

6018. SHRI H. HANUMANTHAPPA: Will the Minister of FINANCE be pleased to state:

(a) whether in a memorandum given by the Indian Housewives' Federation, an appeal has been made to the Minister to contain and lower, if possible, the price of at least LPG cylinders, baby food, cereals including pulses, edible oils, medicines etc.; and

(b) if so, what is the reaction of Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) Yes, Sir. The Memorandum presented by the Indian Housewives Federation drew the attention of the Government to the hardships caused to the housewives on account of sharp escalation in prices. It emphasised the need to resist any further price increase

particularly in LPG cyclinders, baby foods, cereals and pulses, edible oils, medicines for pregnant mothers and infants, stationary for school and college students, school uniforms, milk and low price toiletries. It also wanted withdrawal of tax on telephone services.

(b) Government is deeply concerned about the uptrend in the prices especially of those items which affect the low income families, Government is determined to see that the price of wheat, rice sugar and edible oils remains stable during the current year. In view of the comfortable foreign exchange reserves position, the Government will not hesitate to augment domestic supplies through imports. Steps have already been initiated to pursuade Industry to pass on some of the benefits of excise and customs duty reduction announced in 1995-96 Budget to the consumers.

Duty on imported Cine Film

6019. SHRI V. NARAYANASAMY:
SHRI H. HUNUMANTHAPPA:

Will the Minister of FINANCE be pleased to state:

(a) whether the film distributors recently sought relief in the countervailing duty on imported cine films, negative and positive since these items were not being manufactured in the country; and

(b) if so, what is the reaaction of the Government in the matter?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) A pre-budget representation was received from the Film Distributors council requesting for abolition of countervailing duty on cine colour negative and positive jumbo stock.

(b) The Government have not found it feasible to accede to the above mentioned request.

Amount due from Government of Maharashtra

6020. SHRI V. N. GADGIL: Will the Minister of FINANCE be pleased to state:

(a) whether an amount of Rs. 24 crores is due from the Government of Maharashtra under the Maharashtra Agricultural and Rural Development Relief Scheme, 1990;

(b) whether the District Cooperative Banks and the State L. D. Bank have been incurring losses on account of interest due to the delay in paying the said amount to the State Government; and

(c) what are the reasons for the delay in paying the amount to the State Government?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) to (c) The details of claims lodged under the Agricultural and Rural Debt Relief (ARDR) Scheme, 1990 by Co-operative Banks in Maharashtra and the amounts released there against by the National Bank for Agriculture and Rural Development (NABARD) are as under: